

Message Text

UNCLASSIFIED

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64

ORIGIN AID-20

INFO OCT-01 NEA-10 ISO-00 L-03 EB-11 IGA-02 TRSE-00 RSC-01

/048 R

DRAFTED BY COM/A:GRREDMAN:MAH

APPROVED BY COM/A:RWWILEY

ASIA/CD:TLEE (INFO)

ASIA/NE:LLOWENSTEIN (INFO)

COM/CPS:SBARONDES (INFO)

FM/BD:JMORTON (INFO)

DESIRED DISTRIBUTION

2F ACTION CA INFO FM C CPS CSE CT CHRON 6 8 20P

----- 021908

P R 190032Z JAN 74

FM SECSTATE WASHDC

TO AMCONSUL KARACHI PRIORITY KARACHI PRIORITY

INFO AMEMBASSY ISLAMABAD ROUTINE ISLAMABAD

UNCLAS STATE 012495

E.O. 11652: N/A

SUBJECT: LOAN 153 - DISTRESSED CARGO

1. AID/W CONTACTED BY U.S. SUPPLIER, COSID EXPORT CORP., N.Y., WHO RELATED FOLLOWING TO US: FNCB, N.Y. IN RECEIPT OF CABLE FROM OPENING BANK UNITED BANK LTD. IN KARACHI STATING THAT COSID SHIPMENT OF HOT ROLLED STEEL SHEETS FRUSTRATED AT KARACHI PORT BECAUSE SHIPMENT VALUE DOLS. 9,032.29 IS LESS THAN MINIMUM TRANSACTION VALUE UNDER LOAN. (DOLS. 10,000.00). CABLE ALSO INFORMED THAT UNLESS AID WAIVER GRANTED IMMEDIATELY ALL DOCUMENTS FOR PAYMENT WILL BE RETURNED TO U.S. BANK.

2. THE FACT THAT THIS TRANSACTION DID NOT MEET MINIMUM TRANSACTION VALUE REQUIREMENTS WAS OVERLOOKED BY COSID, U.S. BANK, AND AID/W AND PAYMENT HAS BEEN MADE BY U.S. BANK TO COSID.

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3. AID/W HAS ASSURED COSID A WAIVER FOR THIS TRANSACTION
WHICH CAN BE IDENTIFIED AS FOLLOWS:

OPENING BANK INFO: UNITED BANK LTD.
STATE LIFE BLDG.
II CHUNDRIGAR RD.
KARACHI
L/C NO. UBK/104/153/CHAKIWARA

U.S. BANK INFO: FIRST NATIONAL CITY BANK
NEW YORK
TOTAL L/C AMT: DOLS. 26,325.00
VALUE OF PARTIAL SHIPMENT: DOLS. 9,032.29

4. REQUEST YOU CONTACT UNITED BANK LTD. IMMEDIATELY
RELATING AID/W WAIVES MINIMUM TRANSACTION REQUIREMENT THIS
TRANSACTION AND OFFERING ANY ASSISTANCE REQUIRED IN
CLEARING SHIPMENT AT KARACHI PORT. RUSH

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BANK LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 19 JAN 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974STATE012495
Document Source: CORE
Document Unique ID: 00
Drafter: GRREDMAN:MAH
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740129/aaaabbob.tel
Line Count: 79
Locator: TEXT ON-LINE
Office: ORIGIN AID
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: martinml
Review Comment: n/a
Review Content Flags:
Review Date: 03 OCT 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <03 OCT 2002 by MorefiRH>; APPROVED <20-Nov-2002 by martinml>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: LOAN 153 - DISTRESSED CARGO
TAGS: EAID, EFIN, PK
To: KARACHI
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005